

TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE



FISCAL NOTE

SB 1031

February 13, 2021

SUMMARY OF BILL: Urges the Tennessee Advisory Commission on Intergovernmental Relations (TACIR) to conduct a study regarding the potential economic benefits to local governments if payments in lieu of ad valorem taxes were accepted from certain private individuals and report its findings and recommendations by January 1, 2022.

ESTIMATED FISCAL IMPACT:

NOT SIGNIFICANT

Assumption:

- According to TACIR, the study may be performed utilizing existing staff and resources; therefore, any increase in state expenditures is estimated to be not significant.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink that reads "Bojan Savic". The signature is written in a cursive, flowing style.

Bojan Savic, Interim Executive Director

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